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8 UNITED STATES DISTRICT COURT
9 NORTHERN DISTRICT OF CALIFORNIA
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11 SECURITIES AND EXCHANGE
12 COMMISSION,

13 Plaintiff,

14 v.

15 JOHN B. BIVONA; SADDLE RIVER
16 ADVISERS, LLC; SRA
17 MANAGEMENT ASSOCIATES, LLC;
18 FRANK GREGORY MAZZOLA

19 Defendants.
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Case No. 3:16-cv-1386

~~PROPOSED~~ ORDER
GRANTING THE
RECEIVER'S MOTION FOR
AN ORDER TO PAY THE
RECEIVER AND HIS
COUNSEL'S FEES FOR THE
PERIOD JANUARY 1 TO
MARCH 31, 2018

22 Date: August 9, 2018
23 Time: 1:30 PM
24 Courtroom: 5
25 Judge: Edward M. Chen
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22 The Receiver in the above matter, Sherwood Partners Inc.
23 ("Sherwood") through its Senior Vice President Peter Hartheimer
24 ("Hartheimer"), requests that this Court approve the Motion by the Receiver
25 for its and its counsel's services and expenses for the period of January 1,
26 2018 to March 31, 2018. The Receiver also requests approval to pay the
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1 fees of its counsel, John W. Cotton of Gartenberg, Gelfand & Hayton LLP
2 for the same period.

3 In support, the Receiver has submitted the Declaration of Peter
4 Hartheimer, Sherwood's Senior Vice President, in which he states Sherwood
5 has complied in full with the SEC's "Billing Instructions to Receivers". He
6 has broken out, and reviewed the time spent on each of the various SEC
7 activity categories, and stated under oath that each was reasonable and
8 necessary, and performed by billing personnel of appropriate skill and
9 experience. He has also attached the required SEC Standard Form
10 Accounting Report, or "SFAR" for the requested time period.

11 The Receiver's Counsel, John W. Cotton, has also submitted his
12 declaration in which he states that he has broken out, and reviewed the time
13 spent on each of the various SEC activity categories, and stated under oath
14 that each was reasonable and necessary, and performed by billing personnel
15 of appropriate skill and experience.

16 The SEC has reviewed this fifth fee application, and after extensive
17 discussion with the Receiver, has proposed certain reductions in amount
18 which were acceptable to the Receiver. The SEC has however requested,
19 and the Receiver has agreed to, a fee holdback of 10%, as permitted by this
20 Court's Order of October 11, 2016, Sec. XIV.

21 GOOD CAUSE APPEARING, the Court hereby authorizes the
22 Receiver in this matter, Sherwood Partners Inc., to pay itself for the
23 requested fees and expenses for the period January 1, 2018 to March 31,
24 2018, in the amount of \$ 67,567. An additional amount of \$7,507, which is
25 approved as to amount only by the Court, shall remain as a "hold back"
26 until the conclusion of this matter, or as earlier ordered by the Court.

1 GOOD CAUSE ALSO APPEARING, the Court hereby authorizes the
2 Receiver in this matter, Sherwood Partners Inc., to pay Gartenberg, Gelfand
3 & Hayton LLP for the requested fees and expenses for the period January 1,
4 2018 until March 31, 201 in the amount of \$34, 847, as well as an additional
5 \$3,447 inadvertently omitted from the Court's order of March 13, 2018
6 (Docket No. 315) for a total of \$38,294.

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8 IT IS SO ORDERED.

9 DATED: ^{August} ~~July~~ 1, 2018



Judge Edward M. Chen
United States District Court